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ECONOMIC CONDITIONS in New Hampshire

July 1994

A MONTHLY PUBLICATION FROM THE ECONOMIC AND LABOR MARKET INFORMATION BUREAU OF NEW HAMPSHIRE EMPLOYMENT SECURITY
Volume 94 - Number 7
George E. Nazer, Jr., Bureau Director

Employment SECURITY

In this issue...

New Hampshire's average annual unemployment rate for 1993 ranked thirtieth from the lowest in the United States - see "Verry Interresting!" - pages 5 and 6.

- The New Hampshire not seasonally adjusted unemployment rate for May declined to 4.6 percent, dropping 0.3 percentage points from April's unchanged estimate of 4.9 percent. The May 1993 rate for the state was revised to 6.2 percent.
- The national not seasonally adjusted unemployment rate for May decreased to 5.9 percent, 0.3 percentage points lower than April. One year ago the national rate was 6.7 percent.
- New Hampshire's labor force decreased to an estimated 614,900 in May. Employment levels also declined to 586,910, while unemployment levels dropped 2,470 to 27,990.
- Nonfarm wage and salary employment in New Hampshire increased to an estimated 511,000, up 3,600 jobs from April's revised total of 507,400.
- May's construction employment gained 1,000 jobs over the month. Employment for trade, wholesale and retail, increased 1,500 jobs.
- New Hampshire's May-to-May nonagricultural wage and salary employment increased 9,800 jobs. Over the year, manufacturing employment increased 1.3 percent.

Not Seasonally Adjusted Estimates:

N.H. & MASSACHUSETTS UNEMPLOYMENT RATES HAVE BEEN FALLING TOGETHER

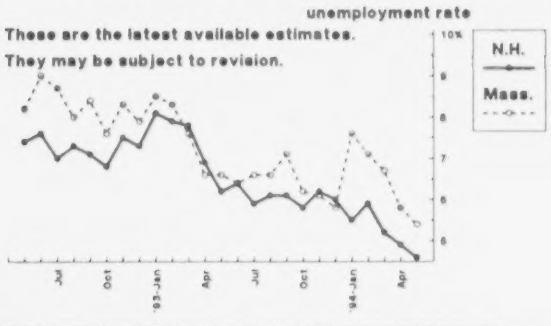

Figure a.
N.H. AND MASSACHUSETTS UNEMPLOYMENT ESTIMATES

AFTER A SLOW START, MASS HAS OVERTAKEN NH IN NONAG JOBS GAINS

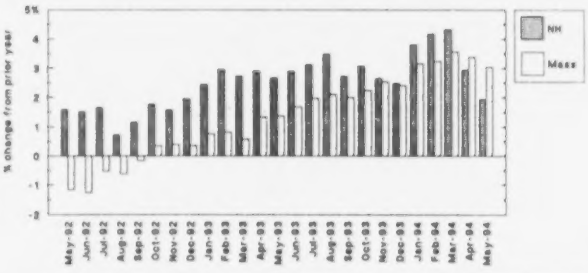

Figure b.
GROWTH OF JOBS IN NONAGRICULTURAL WAGE & SALARY EMPLOYMENT FROM SAME MONTH, PRIOR YEAR, NH/MASS

Table 1. **MONTHLY NOT SEASONALLY ADJUSTED NEW HAMPSHIRE LABOR FORCE ESTIMATES**

Local Area Unemployment Statistics (LAUS) Labor Force Estimates (by place of residence)	Number of Workers May 1994	April 1994	May 1993	Net Change From Previous: Month	Year
Total Civilian Labor Force	614,900	618,440	615,520	-3,540	-620
Employed	586,910	587,980	577,320	-1,070	9,590
Unemployed	27,990	30,460	38,200	-2,470	-10,210
Unemployment Rate *(percent of labor force)*	4.6%	4.9%	6.2%	—	—

THE 'TWIN STATES', VT & NH, LED NEW ENGLAND WITH LOWEST MAY UNEMPLOYMENT, ONLY CT RATE ROSE

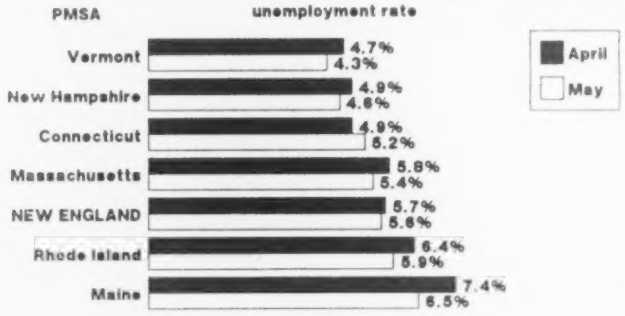

Figure c.
NEW ENGLAND UNEMPLOYMENT RATE ESTIMATES

Table 2. **NOT SEASONALLY ADJUSTED NH SMSA, US, AND REGIONAL UNEMPLOYMENT RATES**

Local Area Unemployment Statistics (LAUS) Labor Force Estimates (by place of residence)	May 1994	April 1994	May 1993
UNITED STATES	5.9%	6.2%	6.7%
New Hampshire Standard Metropolitan Statistical Areas			
Manchester PMSA	4.4%	4.5%	5.8%
Nashua PMSA	5.0%	5.1%	6.3%
Portsmouth-Rochester, NH-ME PMSA	3.7%	4.0%	5.2%
Boston, MA PMSA	4.7%	4.9%	5.7%
Lawrence, MA-NH PMSA	6.8%	7.0%	8.0%
Lowell, MA-NH PMSA	6.0%	6.3%	7.5%
In the Region			
NEW ENGLAND	5.6%	5.7%	6.5%
Connecticut	5.2%	4.9%	6.4%
Maine	6.5%	7.4%	8.0%
Massachusetts	5.4%	5.8%	6.6%
New Hampshire	4.6%	4.9%	6.2%
Rhode Island	5.9%	6.4%	7.6%
Vermont	4.3%	4.7%	5.2%
NORTHEAST:			
New Jersey	7.1%	7.0%	7.6%
New York	6.4%	7.6%	7.6%
Pennsylvania	6.4%	6.7%	7.3%

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Seasonally Adjusted Estimates:

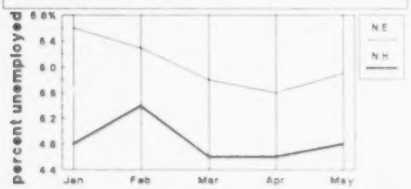
New Hampshire's seasonally adjusted unemployment rate increased to 4.8 percent; the U.S. seasonally adjusted unemployment rate for May was 6.0 percent, down from April's 6.4 percent.

Table 3. **SEASONALLY ADJUSTED LABOR FORCE ESTIMATES FOR NEW HAMPSHIRE AND THE UNITED STATES**

NEW HAMPSHIRE	Jan-94	Feb-94	Mar-94	Apr-94	May-94
Rate of Unemployment	4.8%	5.4%	4.6%	4.6%	4.8%
Civilian Labor Force	626,970	618,210	625,660	623,520	616,850
Number Employed	596,750	585,000	596,890	594,600	587,380
Number Unemployed	30,220	33,210	28,770	28,920	29,470
UNITED STATES	*(United States labor force numbers in thousands)*				
Rate of Unemployment	6.7%	6.5%	6.5%	6.4%	6.0%
Civilian Labor Force	130,667	130,776	130,580	130,747	130,774
Number Employed	121,971	122,258	122,037	122,338	122,872
Number Unemployed	8,696	8,518	8,543	8,408	7,902

Note: Due to changes in the Current Population Survey, 1994 estimates are not strictly comparable to any earlier estimates.

Figure d.
N.H. AND N.E. UNEMPLOYMENT RATES SEASONALLY ADJUSTED - LAST 5 MONTHS



N.H. & N.E. RATES RAN NEARLY PARALLEL FOR LAST 3 MONTHS

Adjusted total nonfarm employment for May lost 2,100 jobs, to an estimated total of 511,900 jobs.

Table 4. **SEASONALLY ADJUSTED NONAGRICULTURAL EMPLOYMENT**

Industry	Jan-94	Feb-94	Mar-94	Apr-94	May-94
TOTAL ALL INDUSTRIES	508,800	512,500	514,300	514,000	511,900
mining*	400	300	300	400	500
construction	18,100	18,300	18,300	18,000	17,700
manufacturing	97,100	97,900	98,100	98,100	98,200
durable goods	65,300	66,000	66,100	66,000	66,400
nondurable goods	31,800	31,900	32,000	32,100	31,800
transportation,communications,public utilities	18,100	18,200	18,200	17,900	18,200
wholesale and retail trade, combined	129,900	130,200	130,900	131,900	130,900
wholesale trade	22,900	22,700	22,900	22,900	22,800
retail trade	107,000	107,500	108,000	109,000	108,100
finance, insurance, and real estate	30,100	30,100	30,100	29,800	29,800
services	140,100	140,900	141,600	142,900	142,600
government	75,100	76,600	76,700	75,000	74,000

* *Since NH mining employment exhibits no clear seasonal pattern, these estimates are not adjusted.*

SEASONALLY ADJUSTED JOBS GROWTH SLOWS AS GAINS IN SERVICES, RETAIL TRADE, AND GOVERNMENT SLOW

Figure e.
GROWTH IN SEASONALLY ADJUSTED NONAG JOBS OVER LAST 12 MONTHS

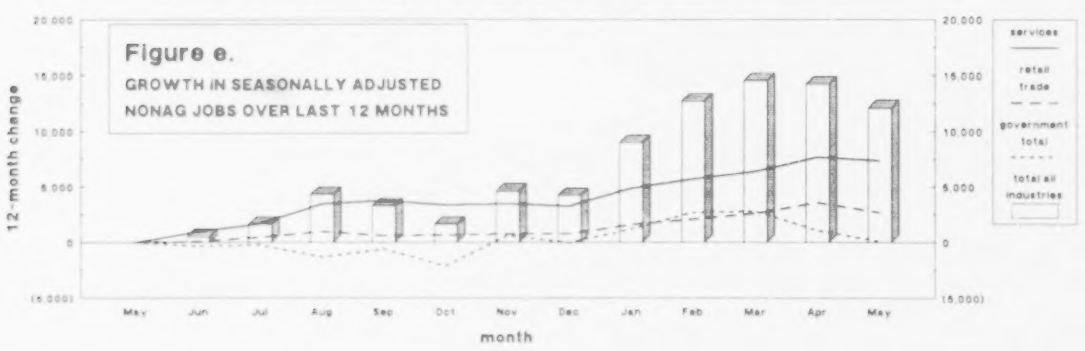


Table 5. **MONTHLY NOT SEASONALLY ADJUSTED NEW HAMPSHIRE NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT AT MID MONTH**

Current Employment Statistics (CES or BLS 790) program Employment by Industry - Number of Jobs by place of establishment, benchmarked on May 1993 data	Number of Jobs MAY 1994	 APRIL 1994	 MAY 1993	Net Change From Previous: Month	 Year
TOTAL, ALL INDUSTRIES, Private and Government	511,000	507,400	501,200	3,600	9,800
PRIVATE EMPLOYMENT					
Private Employment Total -	435,200	430,200	424,900	5,000	10,300
Goods Producing (Private) Total -	116,400	115,100	114,400	1,300	2,000
MINING	500	400	500	100	0
CONSTRUCTION	17,700	16,700	17,000	1,000	700
MANUFACTURING	98,200	98,000	96,900	200	1,300
Durable Goods Subtotal* -	66,300	65,900	65,500	400	800
Lumber and wood products	4,200	4,200	4,200	0	0
Furniture and fixtures	1,300	1,300	1,200	0	100
Stone, clay, glass, and concrete products	1,900	1,900	1,900	0	0
Primary metal industries	4,700	4,700	4,100	0	600
Fabricated metal products except machinery and transportation products	7,400	7,400	7,100	0	300
Industrial and commercial machinery and computer equipment	18,400	18,300	18,900	100	-500
Electronic and electrical equipment and components except computer	14,600	14,400	13,500	200	1,100
Miscellaneous manufacturing industries	2,200	2,100	2,000	100	200
Instruments; photographic, medical, and optical goods; watches and clocks	10,800	10,800	11,600	0	-800
Nondurable Goods Subtotal* -	31,900	32,100	31,400	-200	500
Food and kindred products	2,400	2,400	2,500	0	-100
Textile mill products	3,700	3,700	3,600	0	100
Apparel & other finished products made from fabrics & similar materials	2,500	2,500	2,200	0	300
Paper and allied products	4,400	4,600	4,500	-200	-100
Printing, publishing, and allied industries	7,800	7,800	7,500	0	300
Leather and leather products	1,900	1,800	2,100	100	-200
Rubber and miscellaneous plastics products	8,400	8,500	8,000	-100	400
Private Service Producing Total -	318,800	315,100	310,500	3,700	8,300
TRANSPORTATION, COMMUNICATIONS, ELECTRIC, GAS & SANITARY SERVICES	18,200	17,700	18,000	500	200
Trade Total -	129,500	128,000	127,700	1,500	1,800
WHOLESALE TRADE	22,800	22,600	23,300	200	-500
RETAIL TRADE	106,700	105,400	104,400	1,300	2,300
FINANCE, INSURANCE, AND REAL ESTATE	29,700	29,500	29,600	200	100
SERVICES	141,400	139,900	135,200	1,500	6,200
Health Services	42,600	42,400	41,900	200	700
GOVERNMENT EMPLOYMENT					
Government Total -	75,800	77,200	76,300	-1,400	-500
Federal	7,600	7,600	7,600	0	0
State	20,200	21,600	21,000	-1,400	-800
Local	48,000	48,000	47,700	0	300
PRIVATE SERVICE PRODUCING AND GOVERNMENT					
Service Producing Total -	394,600	392,300	386,800	2,300	7,800

* *Data does not add due to some unpublishable industry statistics.*

Table 6. **MONTHLY NOT SEASONALLY ADJUSTED ESTIMATES OF JOBS, IN NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT WITH NEW HAMPSHIRE METROPOLITAN STATISTICAL AREA EMPLOYERS, AT MID MONTH**

Current Employment Statistics (CES or BLS 790) program	Manchester PMSA					Nashua PMSA					Portsmouth-Rochester, NH-ME PMSA				
Employment by Industry	Number of Jobs			Change		Number of Jobs			Change		Number of Jobs			Change	
Number of Jobs by place of establishment, benchmarked on May 1993 data	MAY 1994	APRIL 1994	MAY 1993	From Previous Month	From Previous Year	MAY 1994	APRIL 1994	MAY 1993	From Previous Month	From Previous Year	MAY 1994	APRIL 1994	MAY 1993	From Previous Month	From Previous Year
TOTAL, ALL INDUSTRIES, Private and Government	86,800	86,300	84,300	500	2,500	80,200	79,600	80,000	600	200	104,800	103,900	103,100	900	1,700
PRIVATE EMPLOYMENT:															
Private Employment Total -	76,500	76,000	74,300	500	2,200	73,100	72,400	72,600	700	500	82,300	80,800	79,100	1,500	3,200
Goods Producing (Private) Total -	14,500	14,500	14,300	0	200	28,600	28,500	28,900	100	-300	20,000	19,800	20,100	200	-100
CONSTRUCTION *plus* MINING	3,100	3,100	3,000	0	100	2,100	2,000	2,200	100	-100	2,500	2,300	2,600	200	-100
MANUFACTURING	11,400	11,400	11,300	0	100	26,500	26,500	26,700	0	-200	17,500	17,500	17,500	0	0
Durable Goods Subtotal -	6,900	6,900	7,000	0	-100	20,800	20,800	21,100	0	-300	10,100	10,100	10,100	0	0
Indus/Com Machnry *plus* Elctrcal/Elctrnic Eq	3,300	3,300	3,100	0	200	11,800	11,800	11,600	0	200	N.A.	N.A.	N.A.	N.A.	N.A.
Nondurable Goods Subtotal -	4,500	4,500	4,300	0	200	5,700	5,700	5,600	0	100	7,400	7,400	7,400	0	0
Private Service Producing Total -	62,000	61,500	60,000	500	2,000	44,500	43,900	43,700	600	800	62,300	61,000	59,000	1,300	3,300
TRANSP/COMMNCTNS/ELEC/GAS/SANITARY SVS	5,900	5,700	5,300	200	600	2,000	1,800	2,100	200	-100	3,700	3,600	3,200	100	500
Trade Total -	21,400	21,400	21,100	0	300	19,500	19,500	19,800	0	-300	26,200	25,300	25,600	900	600
WHOLESALE TRADE	4,800	4,800	5,200	0	-400	3,200	3,200	3,600	0	-400	3,300	3,200	3,300	100	0
RETAIL TRADE	16,600	16,600	15,900	0	700	16,300	16,300	16,200	0	100	22,900	22,100	22,300	800	600
FINANCE, INSURANCE, REAL ESTATE	7,000	7,100	7,700	-100	-700	3,200	3,100	3,200	100	0	6,600	6,600	6,800	0	-200
SERVICES	27,700	27,300	25,900	400	1,800	19,800	19,500	18,600	300	1,200	25,800	25,500	23,400	300	2,400
GOVERNMENT EMPLOYMENT:															
Government Total -	10,300	10,300	10,000	0	300	7,100	7,200	7,400	-100	-300	22,500	23,100	24,000	-600	-1,500
Federal	2,500	2,500	2,500	0	0	800	800	900	0	-100	6,200	6,300	7,200	-100	-1,000
State	1,300	1,300	1,300	0	0	500	500	500	0	0	6,100	6,600	6,700	-500	-600
Local	6,500	6,500	6,200	0	300	5,800	5,900	6,000	-100	-200	10,200	10,200	10,100	0	100
PRIVATE SERVICE PRODUCING & GOVERNMENT:															
Service Producing Total -	72,300	71,800	70,000	500	2,300	51,600	51,100	51,100	500	500	84,800	84,100	83,000	700	1,800

Manchester PMSA -- includes the city of Manchester and the towns of Allenstown, Auburn, Bedford, Candia, Goffstown, Hooksett, Londonderry, and Weare.

Nashua PMSA -- includes the city of Nashua and the towns of Amherst, Brookline, Greenville, Hollis, Hudson, Litchfield, Mason, Merrimack, Milford, Mont Vernon, New Ipswich, and Wilton.

Portsmouth-Rochester, NH-ME PMSA -- includes the New Hampshire cities of Dover, Portsmouth, Rochester, and Somersworth; the New Hampshire towns of Barrington, Brentwood,, Durham:, East Kingston, Epping, Exeter, Farmington, Greenland, Hampton, Hampton Falls, Kensington, Lee, Madbury, Milton, New Castle, Newfields, Newington, Newmarket, North Hampton, Rollinsford, Rye, and Stratham; and the Maine towns of Berwick, Eliot, Kittery, South Berwick, and York.

Verry Interresting...!

Here are some area annual average unemployment rates with ranks and error ranges.

Table 8, on page 6, was extracted from a table in the U.S Department of Labor, Bureau of Labor Statistics, news release entitled "Local Area Employment and Unemployment" dated March 20, 1994 which published annual averages for the fifty states, the District of Columbia, and Puerto Rico. Table 8 shows the average annual unemployment rates for 1992 and 1993 and the 1993 error range for the United States, the U.S. Census Regions and Divisions, and the states in the Northeast Region. We have added the 1993 ranks from, lowest to highest, for the nine Northeast Census Region states.

See Table 8 on page 6.

Table 7. **UNEMPLOYMENT COMPENSATION INITIAL CLAIMS FILED AND CONTINUED WEEKS CLAIMED COMPARED TO PREVIOUS MONTH, YEAR**

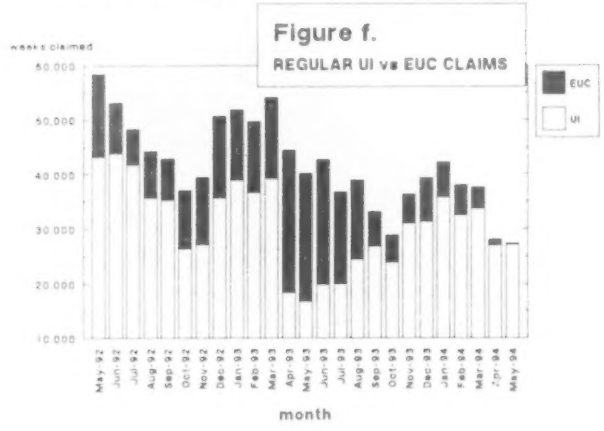
New Hampshire Employment Security UNEMPLOYMENT COMPENSATION CLAIMS ACTIVITY	MAY 1994	APRIL 1994	MAY 1993	Change from Previous Month Net	Change from Previous Month Percent	Change from Previous Year Net	Change from Previous Year Percent
TOTAL REGULAR UNEMPLOYMENT COMPENSATION PROGRAMS:							
Initial Claims Filed	3,972	4,688	3,034	-716	-15.3%	938	30.9%
Continued Weeks Claimed	27,096	26,960	16,765	136	0.5%	10,331	61.6%
FEDERAL EMERGENCY UNEMPLOYMENT COMPENSATION:							
Initial Claims Filed	4	112	1,091	-108	-96.4%	-1,087	-99.6%
Continued Weeks Claimed	224	1,076	23,431	-852	-79.2%	-23,207	-99.0%

Continued weeks claimed for regular unemployment compensation are again up substantially from a year ago - but total with EUC is lower, only four initial EUC claims.

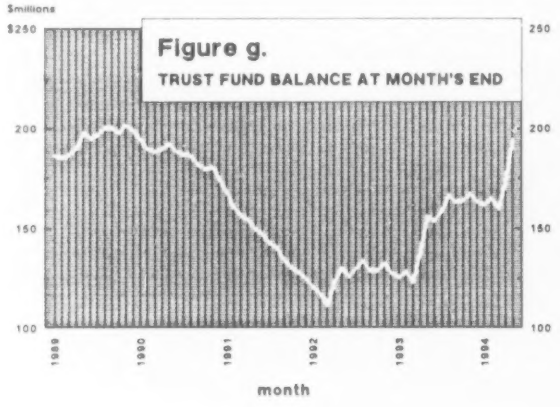
Source: New Hampshire Employment Security Economic and Labor Market Information Bureau

- ❑ Unemployment compensation fund balance at the end of May: $194,046,455.19
- ❑ Average payment for a week of total unemployment: $139.75
- ❑ Net benefits paid: $3,058,450.07
- ❑ Net contributions received during the month: $21,456,368.75
- ❑ Interest Received: $2,837,925.44

TOTAL WEEKS CLAIMED FALL OFF SLIGHTLY, EUC ACTIVITY IS NEGLIGIBLE



FUND RETURNS TO NEAR 1989 LEVEL



"Verry interresting" - continued from page 5

Table 8. **1992 AND 1993 UNEMPLOYMENT RATES FOR THE UNITED STATES, CENSUS REGIONS AND DIVISIONS, AND NORTHEAST REGION STATES**

Region/state	unemployment rate 1992	unemployment rate 1993	error range[1] of 1993 rate	rank (of 51)
United States	7.4%	6.8%	6.7% - 6.9%	-
Northeast				
New England				
Connecticut	7.5%	6.2%	5.5% - 6.9%	(tie) 22
Maine	7.1%	7.9%	7.1% - 8.7%	48
Massachusetts	8.5%	6.9%	6.6% - 7.2%	(tie) 31
New Hampshire	7.5%	6.6%	5.9% - 7.3%	30
Rhode Island	8.9%	7.7%	6.9% - 8.5%	(tie) 46
Vermont	6.6%	5.4%	4.7% - 6.1%	(tie) 15
Middle Atlantic				
New Jersey	8.4%	7.4%	7.0% - 7.8%	(tie) 38
New York	8.5%	7.7%	7.4% - 8.0%	(tie) 46
Pennsylvania	7.5%	7.0%	6.6% - 7.4%	(tie) 32

Region/division	unemployment rate 1992	unemployment rate 1993	error range[1] of 1993 rate
Northeast	8.1%	7.2%	7.0% - 7.4%
New England	8.0%	6.8%	6.5% - 7.1%
Middle Atlantic	8.1%	7.4%	7.2% - 7.6%
Midwest	6.5%	6.0%	5.8% - 6.2%
East North Central	7.3%	6.5%	6.3% - 6.7%
West North Central	4.8%	4.9%	4.6% - 5.2%
South	7.2%	6.5%	6.4% - 6.6%
South Atlantic	7.1%	6.2%	6.0% - 6.4%
East South Central	7.0%	6.4%	6.1% - 6.7%
West South Central	7.4%	6.9%	6.6% - 7.2%
West	8.1%	7.9%	7.7% - 8.1%
Mountain	6.4%	5.8%	5.5% - 6.1%
Pacific	8.6%	8.7%	8.4% - 9.0%

[1] Error ranges are shown at the 90-percent confidence level.

For Additional Information:
New Hampshire Employment Security
Economic and Labor Market Information Bureau:

General Information	(603) 228-4124
Research Unit	(603) 228-4173
Economist	(603) 228-4122
Covered Employment and Wages (ES-202)	(603) 228-4177
Current Employment Statistics (790)	(603) 228-4127
Local Area Unemployment Statistics	(603) 228-4175
Occupational Employment Statistics	(603) 228-4120
TTD Access: Relay NH 1	(800) 735-2964

United States Department of Labor
Boston Regional Office:

Bureau of Labor Statistics Information	(617) 565-2327
Consumer Price Index (recorded message)	(617) 565-2325

New Hampshire Employment Security Local Offices:

Berlin	(603) 752-5500
Claremont	(603) 543-3111
Concord	(603) 228-4100
Conway	(603) 447-3816
Dover	(603) 742-3600
Keene	(603) 352-1904
Laconia	(603) 524-3960
Lebanon	(603) 448-6340
Littleton	(603) 444-2971
Manchester	(603) 627-7841
Nashua	(603) 882-5177
Portsmouth	(603) 436-3702
Salem	(603) 893-9185

About this publication -

Economic Conditions in New Hampshire is published, monthly, by the Economic and Labor Market Information Bureau of New Hampshire Employment Security, in coordination with the Bureau of Labor Statistics of the United States Department of Labor.

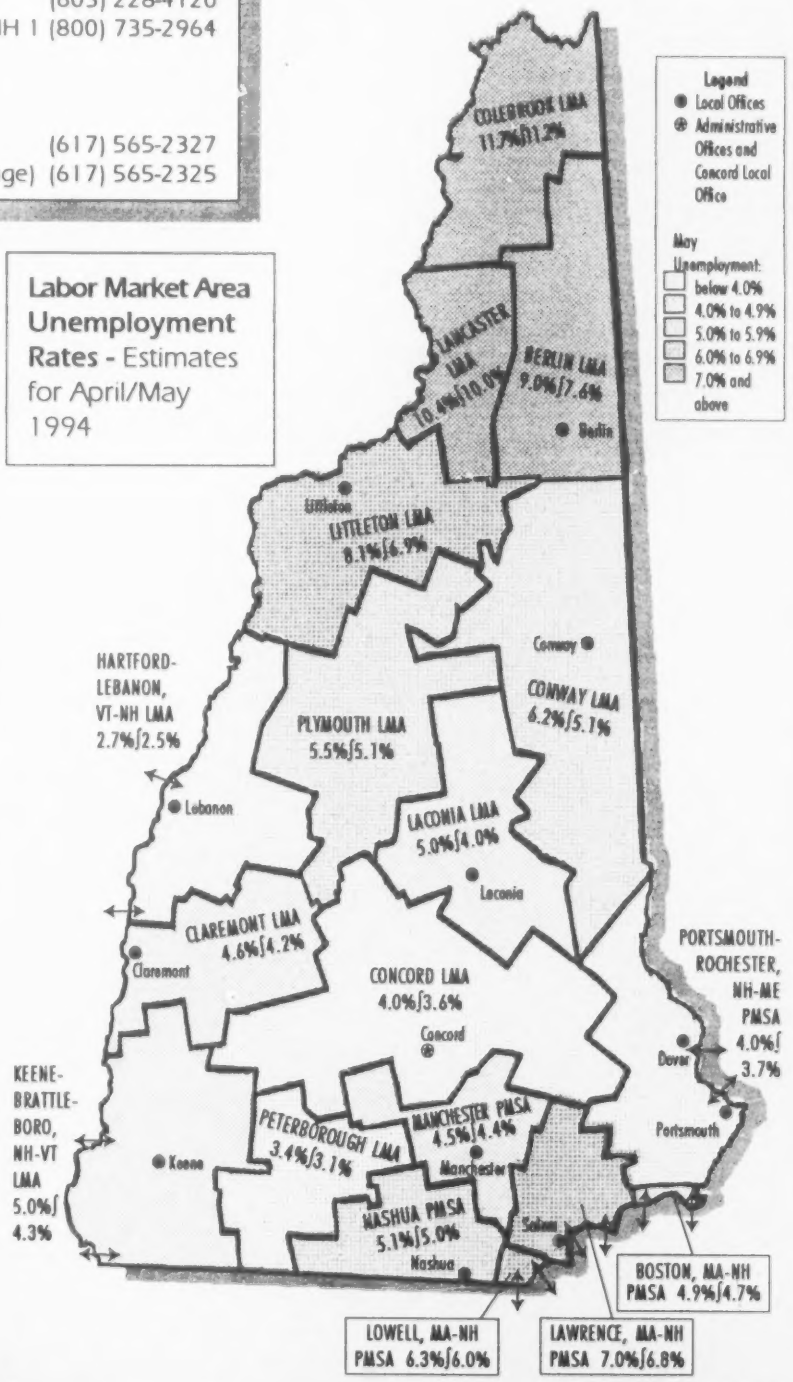
Employment SECURITY

New Hampshire Employment Security is an Equal Opportunity Employer and complies with the *Americans with Disability Act.*

County Unemployment Rates - Estimates for April/May 1994

	April	May		April	May
Belknap	5.2%	4.4%	Hillsborough	4.7%	4.6%
Carroll	6.0%	4.8%	Merrimack	3.8%	3.4%
Cheshire	4.6%	3.8%	Rockingham	5.5%	5.1%
Coos	10.0%	9.0%	Strafford	4.0%	4.0%
Grafton	4.4%	3.8%	Sullivan	4.6%	4.3%

Labor Market Area Unemployment Rates - Estimates for April/May 1994



Did you know?

In recent years, New Hampshire has consistently ranked among U.S. states with the highest per capita personal income.

In 1993, as in five of the last six years, New Hampshire ranked among the top ten in per capita personal income among all states.

The ten states with the highest per capita personal incomes in 1993 were:

State	Per Capita Personal Income	Rank 1993	Rank 1992
Connecticut	$28,110	1	1
New Jersey	26,967	2	2
New York	24,623	3	3
Massachusetts	24,563	4	4
Maryland	24,044	5	5
Hawaii	23,354	6	6
Alaska	22,846	7	7
Nevada	22,729	8	10
NEW HAMPSHIRE	22,659	9	8
Illinois	22,582	10	9

Personal income is the income received by persons from all sources - private and government wage and salary disbursements, other labor income, farm and nonfarm proprietors income, rental income of persons, personal dividend income, personal interest income and transfer payments - less personal contributions for social insurance. Personal income is measured before the deduction of personal income taxes and other personal taxes and is reported in current dollars (no adjustment is made for price changes).

The U.S. Bureau of Economic Analysis defines per capita personal income as the annual total personal income of residents divided by resident population as of July 1.

Source: Commerce News, Bureau of Economic Analysis 94-15, U.S. Department of Commerce.

Cleaven Ferguson, Jr.

United States CONSUMER PRICE INDEX for All Urban Areas (CPI-U)

Index May 1994	Index April 1994	Index May 1993	Change from Previous Month	Change from Previous Year
147.5	147.4	144.2	0.3%	2.5%

Indexed on 1982-1984 = 100

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